

UNDERGROUND ELECTRIC RAILWAYS COMPANY OF LONDON LIMITED.

At a Special Board Meeting held at the Offices of the Company,

55, Broadway, Westminster, S.W.1.

on Thursday, 31st March, 1927.

PRESENT

The Rt. Hon. Lord Ashfield, in the Chair

Mr. H. A. Vernet, Deputy Chairman

Brigadier General The Hon. Arthur M. Asquith, D.S.O.

The Rt. Hon. The Earl of Bessborough, C.M.G., J.P., D.L.

Sir James Devonshire, K.B.E.

The Rt. Hon. Lord Farrer

The Rt. Hon. Sir R. S. Horne, G.B.E., K.C., M.P.

Colonel Sir Herbert Jekyll, R.E., K.C.M.G.

Mr. S. B. Joel, J.P.

The Viscount Knutsford

Mr. Gordon Leith, C.B., C.B.E.

The Rt. Hon. Lord Newton, P.C., J.P., D.L.

Mr. E.R. Peacock

Mr. C. J. Cater Scott

The Rt. Hon. Lord Southborough, G.C.B.

Major-General Sir Fredk. [Frederick] H. Sykes, G.B.E., K.C.B., C.M.G., M.P.

IN ATTENDANCE

The Assistant Managing Director (Operating Companies), the
Solicitor, and Secretary & Treasurer of the Company.

3534 APOLOGIES FOR ABSENCE

Apologies for absence were reported from Lord Colwyn.

3535 LONDON TRAFFIC - COMMON MANAGEMENT.

The Chairman referred to the recommendations of various Committees of the Government which had from time to time been engaged in the review of London Traffic as to the common management of traffic, and reported that informal discussions had been had on this subject for some time past with other interested parties with the purpose of instituting a common fund and common management; that in his view the time had arrived for these discussions to be placed on a more formal basis and indicated in particular that if some agreement could be reached as between the London County Council and the Companies of the Underground and London & Suburban Groups it would strengthen the Minister of Transport in presenting the matter to the Cabinet with a view to obtaining their approval to a Public Bill.

He discussed in broad principle this aspect of the matter, and also the financial considerations as they would affect these Companies, indicating that it was intended that the scheme should be permanent but subject to review after 42 years. He now desired the views of the Board as to whether, in principle, the plan he had indicated was approved, and whether the Directors were satisfied that the associated undertakings would be advantaged thereby.

After considerable discussion -

It was RESOLVED that the proposals as outlined by the Chairman be approved.

3536 INDEPENDENT OMNIBUS UNDERTAKINGS.

The Chairman referred to the offer recently made by the London General Omnibus Co. Ltd. for the purchase of various independent omnibus undertakings and indicated that it had not been accepted.

JD? [initialled]

Ashfield [signed]
CHAIRMAN